

Message Text

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PAGE 01 NEW DE 14769 141722Z

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ACTION AGR-20

INFO OCT-01 NEA-10 ISO-00 SS-20 SSO-00 EB-11 DRC-01 RSC-01

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FM AMEMBASSY NEW DELHI

TO SECSTATE WASHDC IMMEDIATE 8520

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FOR SECRETARY BUTZ FROM AMBASSADOR MOYNIHAN

E.O. 11652: N/A

TAGS: EFIN, IN

SUBJECT: RUPEES

1. AS YOU BY NOW OF COURSE KNOW, WE INITIALED THE RUPEE AGREEMENT YESTERDAY, AN EVENT THAT WOULD NOT HAVE OCCURRED BUT FOR YOUR UNSWERVING HELP. I CAN'T BEGIN TO TELL YOU HOW IMPORTANT YOUR SUPPORT AND ACTIVE ASSISTANCE HAVE BEEN TO ME OVER THE SIX MONTHS THAT THIS NEGOTIATION CONSUMED.

YOU INSTANTLY SAW THE NEED FOR SUCH A SETTLEMENT AND CAREFULLY STEERED IT PAST MORE BUREAUCRATIC HAZARDS THAN I WOULD CARE TO ESTIMATE. I DON'T KNOW THAT SIX HUNDRED MILLION INDIANS OR 210 MILLION AMERICANS WILL EVER PROPERLY THANK YOU, BUT ONE DISTANT AMBASSADOR MOST ASSUREDLY DOES.

2. AS YOU AND I ANTICIPATED, THE AGREEMENT PROVIDES GENEROUSLY FOR INDIAN AGRICULTURE. THE VAST BULK OF TWO BILLION DOLLARS EQUIVALENT THAT WE "GRANTED" TO THEM WILL GO TO AGRICULTURAL USES OF ONE SORT OR ANOTHER. WE ALSO KEPT AN AMPLE AMOUNT FOR OUR OWN PURPOSES, NOT THE LEAST OF WHICH IS JOINT AGRICULTURAL RESEARCH, WHICH, I'M ABLE TO REPORT, THE GOI HAS NOW AGREED TO RESUME. AND OF COURSE IN THE MOST IMPORTANT SENSE THE WHOLE THING IS

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AN AGRICULTURAL AGREEMENT, SINCE THAT'S WHERE IT ALL CAME

FROM IN THE FIRST PLACE.

3. AS YOU KNOW, THE NEXT STEP IS TO TRANSMIT THE AGREEMENT TO THE FOUR CONGRESSIONAL COMMITTEES. POJM LED TO BELIEVE THE WHITE HOUSE WILL SIGN OFF IN A DAY OR TWO-- YOU'RE OBVIOUSLY CLOSER TO THAT PROCESS THAN I--AND THAT KEN RUSH IS THEN PREPARED TO TRANSMIT COPIES TO THE FOREIGN AFFAIRS AND FOREIGN RELATIONS COMMITTEES ALMOST IMMEDIATELY. I WONDER IF I COULD PREVAIL ON YOU YET AGAIN AND ASK THAT YOU PERHAPS DO THE SAME WITH THE AGRICULTURE COMMITTEES. I WOULDN'T BEGIN TO TELL YOU HOW TO HANDLE YOUR COMMITTEES, BUT WITH RECESS UPON US, AND WITH THE TERMS OF THE AGREEMENT BECOMING PUBLIC KNOWLEDGE, IT WOULD SEEM TO ME BOTH THE OBVIOUS COURTESY AND THE APPROPRIATE STRATEGY TO GET THE FORMAL DOCUMENTATION IN FRONT OF THE CHAIRMAN AS SOON AS WE HUMANLY CAN.

4. WISH YOU'D COME AND SEE US WHILE THE WEATHER'S SO NICE. BEST REGARDS.
MOYNIHAN

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